

# State Treasurer Celebrates Victory in Route 9 Banking Desert Initiative and Community's 1st Financial Service Center

*State of Delaware Treasurer Colleen Davis*

**WILMINGTON, DE (December 5, 2019)** – Delaware's Route 9 corridor is unique. It's history, diversity, and sense of community are a beacon that shines as an example throughout the state.

The Route 9 corridor has been through many decades of disadvantage. There have been a number of plagues on progress over the years including environmental challenges, institutional racism, and housing inequality. But these troubles have developed a steadfast resolve among residents – one that not only helps neighbors battle these conditions, but has created a confidence and independence in the community to create ideas on how to solve these problems themselves, growing communal solutions from within.

But, some parts of Route 9 are not as advanced, like the area lacking access to banking – not invested in by financial institutions for several years, while check-cashing intuitions and predatory lending runs rampant.

That is not to say that there isn't economic opportunity in the area – there is. You might say that there is more opportunity than ever, with the Port of Wilmington producing \$436 million in business revenue and \$409 million in personal income for the region through jobs. There has been very little institutional and economic empowerment here – that is, until

now.

Route 9 community leaders like Ron Handy Sr. brought people together to solve their own problems, as they have found themselves doing for decades. This month, the community will realize the opening of not one, but three reputable financial institutions throughout the corridor. It has been my honor to talk with community leaders, to hear their story, and to learn of their self-efficacy. By empowering themselves and doing this entirely on their own, their achievement is that much more significant.

**I hope you'll join me in celebrating this incredible work at 11 am on Wednesday December 11th at Rosehill Community Center, 19 Lambson Lane, New Castle, DE 19720, as the Banking Desert Initiative opens its first financial service center with Del-One.** Rosehill will host an interactive teller machine (ITM), as well as in-person with a teller three days a week. Gulftainer's Training Facility at Elbert Palmer Elementary School and William Penn High School will also host credit union services soon – and with the passion of this community behind the effort, I know we will see many more openings in the future.